

**PRUDENT PURCHASER ACT (EXCERPT)**  
**Act 233 of 1984**

**550.51 Short title.**

Sec. 1.

This act shall be known and may be cited as the "prudent purchaser act".

**History:** 1984, Act 233, Eff. Dec. 20, 1984

**Compiler's Notes:** For transfer of authority, powers, duties, functions, and responsibilities of the insurance bureau and the commissioner of insurance to the commissioner of the office of financial and insurance services and the office of financial and insurance services, see E.R.O. No. 2000-2, compiled at MCL 445.2003 of the Michigan compiled laws.